Financial Information Act Report

For the Year Ended March 31, 2016

Financial Information Act Report
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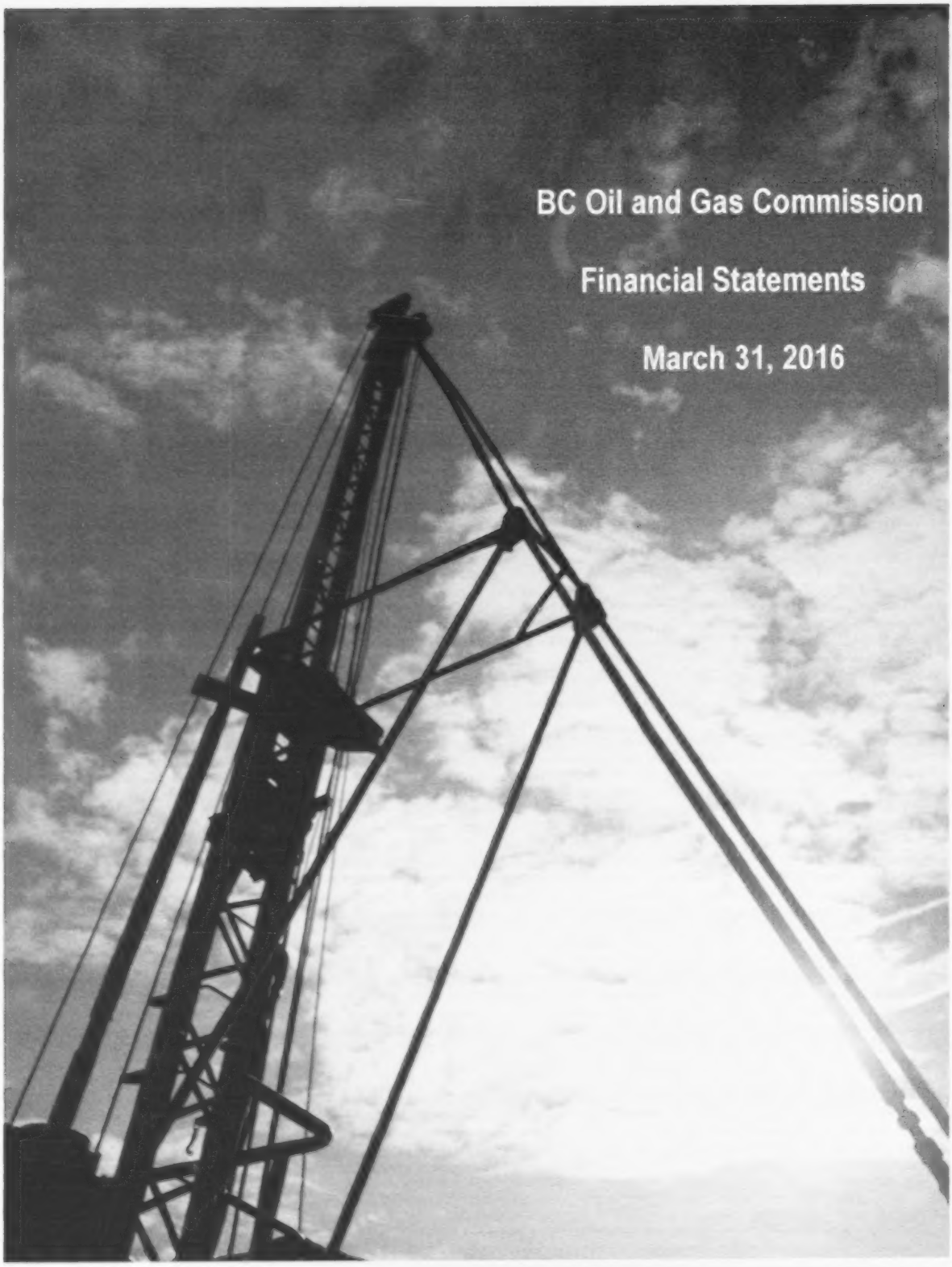

BC Oil and Gas Commission

Financial Statements

March 31, 2016

BC Oil & Gas COMMISSION

Statement of Management Responsibility

The financial statements of the BC Oil and Gas Commission (Commission) for the year ended March 31, 2016 have been prepared by management in accordance with Canadian public sector accounting standards and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements on a quarterly basis and external audited financial statements annually.

The external auditors, the Auditor General of British Columbia, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to the Audit Committee and management of the Commission and meet when required.

The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of the Commission

Paul Jeakins
Commissioner

Gordon Griffiths
A/Executive Vice President, Chief Financial Officer

May 24, 2016

BC Oil and Gas Commission
Statement of Financial Position
(in $000s)

	Note	March 31 2016	March 31 2015
Financial assets			
Cash		6,288	5,818
Investments	3,4	27,000	36,000
Accounts receivable	5	11,392	12,045
Due from government	7	3,916	4,674
		48,596	58,537
Liabilities			
Accounts payable & accrued liabilities	8	3,833	5,134
Employee future benefits	9	239	285
Due to First Nations	10	175	1,793
Due to OGRIS	6	-	734
Due to government		137	300
Deferred revenue	11	1,715	3,315
Deferred lease inducements		214	297
Liability for orphan sites	12	6,989	7,507
Security deposits	4	24,579	25,869
		37,881	45,234
Net financial assets		10,715	13,303
Non-financial assets			
Tangible capital assets	13	20,889	15,516
Prepaid expenses		676	883
		21,565	16,399
Accumulated surplus		**32,280**	**29,702**
Contractual obligations	14		
Contingent liabilities	15		
Measurement uncertainty	17		

The accompanying notes are an integral part of these statements.

Approved on behalf of the Board

Dave Nikolejsin, Board Chair

Paul Jeakins, Commissioner

Doug Wilkes, Audit Committee Chair

BC Oil and Gas Commission
Statement of Operations and Accumulated Surplus
(in $000s)

	Note	Budget 2016 (Note 19)	March 31 2016	March 31 2015
Revenues				
Production levies		29,740	32,726	31,215
Annual pipeline levies		2,421	2,399	2,356
Fees		23,443	13,761	22,199
Interest		500	617	733
Other revenue		65	1,840	1,087
		56,169	51,343	57,590
Expenses	18			
Oil and gas activities regulation		54,675	48,024	52,555
Orphan site reclamation		1,000	741	3,649
		55,675	48,765	56,204
Annual surplus		494	2,578	1,386
Accumulated surplus beginning of year		29,702	29,702	28,316
Accumulated surplus end of year		**30,196**	32,280	**29,702**

The accompanying notes are an integral part of these statements.

BC Oil and Gas Commission
Statements of Change in Net Financial Assets
(in $000s)

	Budget 2016 (Note 19)	March 31 2016	March 31 2015
Annual surplus	494	2,578	1,386
Acquisition of tangible capital assets	(4,586)	(9,296)	(7,719)
Disposals of tangible capital assets	-	201	32
Amortization of tangible capital assets	3,748	3,722	2,914
	(838)	(5,373)	(4,773)
Use of prepaid expense	(100)	207	(60)
Decrease in net financial assets	(444)	(2,588)	(3,447)
Net financial assets at beginning of year	13,303	13,303	16,750
Net financial assets at end of year	**12,859**	10,715	**13,303**

BC Oil and Gas Commission
Statement of Cash Flows
(in $000s)

	March 31 2016	March 31 2015
Operating transactions		
Cash generated from:		
Production levies	32,917	29,824
Annual pipeline levies	2,357	2,284
Fees	12,649	23,545
Interest	705	705
Miscellaneous and recoveries	1,648	1,168
Security deposits	4,191	11,158
	54,467	68,684
Cash used for:		
Salaries and benefits	(26,820)	(25,119)
Payments to First Nations	(8,597)	(8,135)
Operating expenses	(11,025)	(14,772)
Orphan site reclamation	(2,408)	(207)
Security deposits refunded	(5,480)	(4,001)
	(54,330)	(52,234)
Cash from operating activities	137	16,450
Capital transactions		
Cash used to acquire tangible capital assets	(8,667)	(8,891)
Investing transactions		
Investments in portfolio investments	9,000	(6,000)
(Decrease) increase in cash	470	1,559
Cash beginning of year	5,818	4,259
Cash end of year	**6,288**	**5,818**

1. The Oil and Gas Commission

The Commission was established under the *Oil and Gas Commission Act* on July 30, 1998 to regulate oil and gas activities, having regard to environmental, economic and social values, encourage participation of First Nations, and advance safe and efficient practices in the industry. The Commission is accountable for delivering initiatives and programs that serve to minimize the environmental impact of oil and gas activities in British Columbia. The Commission and its purposes were continued in the *Oil and Gas Activities Act* which came into force October 4, 2010.

The Commission is funded through:

- Fees charged in respect of permit applications, transfers and amendments and
- Levies on oil and gas production and
- Annual pipeline levies

The Commission is exempt from federal and provincial income taxes.

2. Significant Accounting Policies

Basis of accounting
These financial statements are prepared by management in accordance with Canadian public sector accounting standards.

Financial Instruments
The Commission reports its Financial Instruments as follows: Cash is measured at fair value, all other financial assets and financial liabilities are measured at cost or amortized cost.

Tangible Capital Assets
Capital assets are recorded at cost. The costs, less estimated residual value, of the tangible assets, are amortized on a straight-line basis over the estimated useful life of the assets at the following annual rates:

Capital assets	Rate
Tenant improvement	over the lease term
Furniture	10%
Computer hardware	33%
Operating equipment	10% - 20%
Automotive equipment	20%
Business systems development	10% - 33%
Computer software	20% - 33%

Computer software includes satellite imagery which is being amortized on a straight-line basis at an annual rate of 20%.

2. Significant Accounting Policies (continued)

Revenue Recognition

Revenues are recognized in the period in which the transaction or events occurred that give rise to the revenues. All revenues are recorded on an accrual basis. Revenue related to fees or services received in advance of the fee being earned or the service being performed is deferred and recognized when the fee is earned or service performed.

Levy Revenue

All production levy revenue authorized and collected under the *Oil and Gas Activities Act* is first paid to the Minister of Finance. The Province is required to transfer this amount of revenue to the Commission in full. Levy revenue is calculated based on production of oil and gas, and is also recognized as revenue at point of production. Annual pipeline levies are billed and recognized based on length and size of pipe owned at March 31 of the applicable fiscal year.

Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed. Grants are recorded as expenses when the payment is authorized and eligibility criteria have been met by the recipient. Reclamation costs are estimated and accrued when determinable.

Prepaid Expenses

Prepaid expenses include flight passes, subscriptions, insurance, property taxes and other general prepaid expenses and are charged to expense when used or over the periods expected to benefit from the expenditures.

Employee Future Retirement Allowance

The Commission and its employees contribute to the Public Service Pension Plan in accordance with the Public Service Pension Plans Act. Defined contribution plan accounting is applied because sufficient information is not available to apply defined benefit accounting. Contributions are expensed as they become payable.

Liability for Contaminated Sites

Contaminated sites result from contamination by a chemical, organic or radioactive material or live organism that exceeds an environmental standard, being introduced into air, soil, water or sediment. The Commission has a liability for contaminated sites that have been designated as orphan sites. An orphan site is defined as a well, facility, pipeline, area, or oil and gas road where the permit holder is insolvent or cannot be located or identified. A liability for remediation of contaminated sites is recognized when the Commission accepts responsibility for the remediation of an orphan site, contamination at the orphan site exceeds the environmental standard and a reasonable estimate of the amount can be made.

3. Investments

Investments consist of term deposits which are liquid short term investments with maturity dates of one year or less from the date of acquisition and are carried on the Statement of Financial Position at the lower of cost or market value.

Investment funds are pooled from the following sources:

	March 31 2016	March 31 2015
Security deposits - Liability Management Rating program (note 4)	24,000	25,869
Orphan site reclamation fund (note 12)	3,000	3,000
Operating fund	-	7,131
	27,000	**36,000**

4. Security Deposits

On October 28, 2010, the Commission established a Liability Management Rating (LMR) program. The objective of the LMR program is to ensure that permit holders carry the financial risk of their oil and gas operations through to regulatory closure. The Commission, through the LMR program, undertook the responsibility to regularly assess security deposits and provide refunds. The Commission holds $53,546 in security deposits, of which $24,579 (2015: $25,869) is held in cash and/or investments and $28,967 (2015: $16,333) in the form of irrevocable letters of credit which are not recorded in these financial statements. Security deposits are restricted for use in settling potential permit holder remediation obligations. In fiscal 2016, the Commission recovered $76 (2015: $346) from security deposits to satisfy remediation obligations of permit holders for specific sites. This is reported within Other revenue on the Statement of Operations.

5. Accounts Receivable

	March 31 2016	March 31 2015
Production levies receivable	8,328	8,245
Annual pipeline levies receivable	2,414	2,358
Fees	385	1,069
Other receivables	265	373
	11,392	**12,045**

Production levies are collected and processed by the provincial government. At any point in time, a portion of levies receivable by the Commission is payable by industry, and a portion is payable by the Province. See note 7.

6. BC Oil and Gas Research and Innovation Society (OGRIS)

The Commission provides administrative services for the OGRIS fund (formally Science Community Environmental Knowledge Fund) on behalf of the OGRIS Steering Committee. The activities and balances of the OGRIS fund are not included in these financial statements. The Commission charges an annual fee to OGRIS to administer the fund.

7. Due from Government

	March 31 2016	March 31 2015
Levies collected	3,363	4,328
Recoveries and other	553	346
	3,916	**4,674**

8. Accounts Payable and Accrued Liabilities

	March 31 2016	March 31 2015
Accounts payable and accrued liabilities	1,594	3,089
Salaries and benefits payable	2,239	2,045
	3,833	**5,134**

Employee Leave Entitlements

As of March 31, 2016, the value of employee entitlements to vacation, other leave and compensatory time off, plus related benefits, in accordance with collective agreements and terms of employment was $741 (2015: $760). This amount is included in salaries and benefits payable.

9. Employee Future Benefits

Employee Benefit Plan

The Commission and its employees contribute to the Public Service Pension Plan, a jointly trusteed pension plan. The Public Service Pension Plan Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the plan, including investment of the assets and administration benefits. The plan has approximately 115,000 active and retired members.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of the funding. The latest actuarial valuation as at March 31, 2014, indicated a funding surplus of $194 million for basic pension benefits. The next valuation will be March 31, 2017.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year. This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, and therefore there is no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

The total amount paid into this pension plan by The Commission for the year ended March 31, 2016 for employer contributions was $2,110 (2015: $1,922).

9. Employee Future Benefits (continued)

Future Retirement Allowance Liability

The Commission accrues for future retirement allowances as provided under the collective agreements and terms of employment. The accrual as at March 31, 2016 is actuarially determined based on service and best estimates of retirement ages, expected future salary and wage increases, long term inflation rates and discount rates. The estimates are also based on assumptions about future events.

The liability as reported on the statement of financial position is as follows:

	March 31 2016	March 31 2015
Accrued retirement obligation		
Balance at beginning of year	285	258
Current benefit cost	38	33
Interest	13	15
Amortization of actuarial loss	9	8
Benefits paid	(106)	(29)
Balance at end of year	**239**	**285**
Actuarial retirement obligation		
Accrued retirement obligation	239	285
Unamortized actuarial loss	305	132
Balance at end of year	**544**	**417**

The significant actuarial assumptions adopted in measuring the Commission's accrued retirement obligations are as follows:

	2016	2015
Discount rate	3.50%	3.30%
Wages and salary escalation	2.00%	2.00%

Over time, changes in assumptions and actual experience compared to expected results will cause actuarial gains and losses in future valuations. The unamortized actuarial loss on future payments is amortized over the estimated average remaining years of service of the employee group which has been determined to be approximately 15 years at March 31, 2016.

10. Due to First Nations

Due to First Nations includes management's best estimate of expected liability to a number of First Nations. The Commission works closely with First Nations and negotiates consultation agreements and Memoranda of Understanding to establish formal consultation processes for oil and gas activities. These agreements provide resources for First Nations' capacity to participate in the consultation processes as well as set out responsibilities of the parties involved. The Commission is currently participating in negotiations with several First Nations.

11. Deferred Revenue

Deferred revenue consists of unearned application fees and major application revenue. The change in the deferred revenue balance is as follows;

	Balance at beginning of year	Receipts during year	Transferred to revenue	Balance at end of year
Fees	3,315	12,154	(13,754)	1,715

12. Liability for Orphan Sites

The Commission administers the Orphan Site Reclamation Fund (OSRF). The OSRF was created on April 1, 2006 as a means for industry to pay for restoration of orphaned oil and gas sites and for related costs. Revenue for the OSRF is derived from levies. The Commission has $1,420 cash and $3,000 investments in the OSRF to pay for costs associated with orphan sites. Currently there are 34 (2015: 37) sites designated as orphan sites, 8 of which have been substantially restored, with the remainder undergoing restoration at various stages of completion.

The Commission recognizes and estimates a liability of $6,989 (2015: $7,507) for remediation of the sites designated as orphan sites. The liability estimate includes costs that are directly attributable to the remediation activities, and reflects the costs required to bring the site up to the current environmental standard for its use prior to contamination. Liability for known orphan sites is estimated using expected abandonment and restoration costs for these specific sites, under expected conditions based on known characteristics of each site. The estimation of the liability does not include contingencies for delays due to weather, problematic plugging activities, or unforeseen sources of contamination. Additional potential liability for the designated sites resulting from these contingencies are estimated based on site characteristics and are disclosed in the measurement uncertainly note. Estimated costs have not been net present valued as the remediation work is not expected to occur over an extended long term period.

The Commission continues to monitor other sites that could potentially be designated as orphan sites.

13. Tangible Capital Assets

March 31, 2016	Tenant Improvements	Furniture	Computer Hardware	Operating Equipment	Automotive Equipment	Business Systems Development	Computer Software	Total 2016
Cost								
Opening balance	6,683	3,511	3,078	1,264	1,321	9,926	793	26,576
Additions	330	80	679	225	580	7,221	181	9,296
Disposals	(12)	-	(464)	-	(401)	(2,811)	(89)	(3,777)
Closing balance	**7,001**	**3,591**	**3,293**	**1,489**	**1,500**	**14,336**	**885**	**32,095**
Accumulated Amortization								
Opening balance	3,543	1,150	1,843	418	351	3,276	479	11,060
Amortization	601	316	812	136	126	1,584	147	3,722
Disposals	(12)	-	(464)	-	(200)	(2,811)	(89)	(3,576)
Closing balance	**4,132**	**1,466**	**2,191**	**554**	**277**	**2,049**	**537**	**11,206**
Net book value	**2,869**	**2,125**	**1,102**	**935**	**1,223**	**12,287**	**348**	**20,889**

March 31, 2015	Tenant Improvements	Furniture	Computer Hardware	Operating Equipment	Automotive Equipment	Business Systems Development	Computer Software	Total 2015
Cost								
Opening balance	5,881	2,957	2,165	921	986	5,315	664	18,889
Additions	802	554	913	343	335	4,643	129	7,719
Disposals	-	-	-	-	-	(32)	-	(32)
Closing balance	**6,683**	**3,511**	**3,078**	**1,264**	**1,321**	**9,926**	**793**	**26,576**
Accumulated Amortization								
Opening balance	3,174	859	1,236	282	242	2,025	328	8,146
Amortization	369	291	607	136	109	1,251	151	2,914
Disposals	-	-	-	-	-	-	-	-
Closing balance	**3,543**	**1,150**	**1,843**	**418**	**351**	**3,276**	**479**	**11,060**
Net book value	**3,140**	**2,361**	**1,235**	**846**	**970**	**6,650**	**314**	**15,516**

Included in the net book value of business systems development are assets not being amortized of $9,760 (2015: $4,339) as they have not yet been completed and put into use.

14. Contractual Obligations

The Commission has entered into a number of multiple-year contracts for the delivery of services, the construction of assets, and operating leases. These contractual obligations will become liabilities in the future when the terms of the contract are met. Disclosure relates to the unperformed portion of the contracts.

2017	2018	2019	2020	2021	Thereafter
4,149	**4,071**	**3,984**	**2,781**	**2,334**	**19,934**

The Commission is committed under First Nations agreements to make certain payments in the coming year's that are based on well applications received.

15. Contingent Liabilities

The Commission may become contingently liable with respect to pending litigation and claims in the normal course of operations. In the opinion of management, any liability that may arise from pending litigation would not have a material effect on the Commission's financial position or results of operations.

See also Note 12 regarding potential reclamation costs related to the Orphan Site Reclamation Fund.

16. Related party transactions

The Commission is related through common ownership to all Province of British Columbia ministries, agencies and Crown corporations, school districts, health authorities, hospital societies, universities and colleges that are included in the provincial government reporting entity. Transactions with these entities, unless disclosed otherwise, are recorded on an accrual basis, are considered to be in the normal course of operations, and are recorded at the exchange amount which is the amount of consideration established and agreed to by the related parties.

The financial statements include the following related party transactions:

	March 31 2016	March 31 2015
Revenues:		
Recoveries	1,560	612
Miscellaneous	180	107
	1,740	**719**
Expenses:		
Salaries and benefits	977	964
Building occupancy	229	181
Professional services and training	309	772
Grants	33	47
Telecommunications and information systems	120	118
Travel and vehicle costs	(83)	154
Office supplies and equipment	54	46
	1,639	**2,282**

17. Measurement uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant areas requiring the use of management estimates relate to levy production volumes, revenue deferrals, rates for amortization, estimated orphan remediation and estimated employee future benefits. Actual results could differ from these estimates.

	Reported	Low	High
Production Levies	32,726	32,071	33,381

Production levies are revenues derived from oil and gas production in the province of British Columbia. As of the date of these statements, production for the last month of the fiscal year is estimated. This estimate is based on analysis that takes into account both historical and current year trends in production. Actual production revenue for the year has consistently been within 2% of estimated production revenue. A difference in this estimate would also affect production levies receivable and annual and accumulated surpluses.

	Reported	Low	High
Liability for orphan sites	6,989	5,637	9,548

Liability for known orphan sites is estimated using expected abandonment and restoration costs for these specific sites, under expected conditions based on known characteristics of each site. The estimation of the liability does not include contingencies for delays due to weather, problematic plugging activities, or unforeseen sources of contamination. Additional potential liability for the designated sites resulting from these contingencies is also estimated based on site characteristics. Changes in this estimate would also affect orphan reclamation expenses and annual and accumulated surpluses.

18. Expense by Object

	Oil and Gas Activities Regulation	Orphan Site Reclamation	March 31 2016	March 31 2015
Salaries and benefits	26,928	-	26,928	25,815
First Nations	7,165	-	7,165	7,547
Building occupancy	4,374	-	4,374	4,339
Professional services and training	1,701	-	1,701	3,443
Amortization	3,723	-	3,723	2,914
Travel and vehicle costs	1,360	-	1,360	2,043
Telecommunications and information	1,871	-	1,871	2,132
Grants	243		243	3,704
Orphan site reclamation	76	665	741	3,649
Office supplies and equipment	570	-	570	582
Miscellaneous	89	-	89	36
	48,100	**665**	**48,765**	**56,204**

19. Budgeted figures

Budgeted figures have been provided for comparison purposes and have been derived from the budget approved by the Board of Directors on January 19, 2015.

20. Financial risk management

It is management's opinion that the Commission is not exposed to significant credit, liquidity or interest rate risks arising from its financial instruments.

Credit Risk - Credit risk is the risk of financial loss to the Oil and Gas Commission if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Oil and Gas Commission's exposure to credit risk related to the value of accounts receivable in its normal course of business is managed by minimizing the amount of transactions which require recovery. The Commission continually monitors and manages the collection of receivables.

The Commission's cash and investments are held at Canadian chartered banks, and credit unions. The Commission is not exposed to significant credit risk.

Liquidity Risk - Liquidity risk is the risk that the Oil and Gas Commission will have difficulty in meeting its financial obligations when they come due. The Oil and Gas Commission manages liquidity risk by continually monitoring cash flows.

Interest rate risk - Interest rate risk is the risk that the Commission's investments will change in fair value due to future fluctuations in market interest rates. The Commission's investments are measured at cost. Income they generate varies as market interest rates vary. All other financial instruments are non-interest bearing. The Commission mitigates this risk by monitoring interest rates.

21. Comparative note

Certain comparative figures have been restated to conform to the current year's presentation.

Financial Information Act Report
Schedule A -Reconciliation to the Financial Statements
For the Year Ended March 31, 2016

Employee Remuneration and Expenses	$ 26,928,518	Schedule B
Appointments Remuneration and Expenses	6,000	Schedule C
Grants	242,633	Schedule D
Purchases from Suppliers	20,436,920	Schedule E
Allocation of Contributions to First Nations	7,164,892	
	54,778,963	
Amortization	3,723,303	
Capital Spending	(9,295,072)	
Orphan Sites Liability Accrual	740,762	
Orphan Sites Remediation	(1,182,531)	
Total Expenses - Consolidated Financial Statements	**$ 48,765,425**	

Financial Information Act Report
Schedule B – Salaries Exceeding $75,000 and Related Expenses
For the Year Ended March 31, 2016

Employee	Salary ($)	Expenses ($)
ANDERSON JUSTIN	75,861	-
AUSTIN FRANK	138,494	19,598
BARKER JUNE	127,270	903
BARKER JULIE	79,957	5,472
BERRANGER DALE	89,871	125
BHUYAN GOURI	124,919	11,682
BORISSOV THEODORA	78,471	5,151
BOZARTH DONNA	89,834	7,117
BRANDZIN VERA	83,191	2,686
BUCKLAND DON	78,679	-
BUTLER RACHEL	91,195	337
CALDER SHELLEY	83,422	-
CARIGNAN RYAN	78,950	10,206
CHAPMAN ALLAN	136,508	12,321
CHAWRUN MARC	78,305	5,227
CHU YINGLI	120,692	1,390
CLAY ALAN	83,755	17,073
CLEMEN PAMELA	77,080	4,793
COCHRANE KATHERINE	77,626	608
CORSTANJE JACQUES	95,583	42,886
COWARD DONNA	75,591	-
COWARD LAURA	96,266	891
CURNOW NICOLE	86,501	6,077
CURRIE GRAHAM	155,049	12,687
CURRY ROBERT	108,284	14,884
DALTON PETER	111,280	30,438
DAMERY KYLE	78,851	2,710
DAVIES JANET	126,669	2,180
DAVIS HARRY	84,989	1,211
DONNELL REBECCA	109,269	4,179
DOSIL ABELARDO	121,810	7,501
DUNN ROBERT	83,261	2,425
ELIAS-BERTRIM HEIDI	81,004	3,832
ELLIS CASSIDY	117,439	1,367
FARAH MOHAMMAD	90,355	3,739

Financial Information Act Report
Schedule B – Salaries Exceeding $75,000 and Related Expenses
For the Year Ended March 31, 2016

FRANCE SCOTT	94,316	8,770
FRASER AMANDA	77,219	1,518
FUKUMOTO DAVID	80,590	1,930
GAUCHER, MICHELLE	100,286	9,345
GLADYSZ JAMES	97,706	3,145
GOERTZEN CARLING	76,398	2,217
GREGORY SARA	132,699	9,,408
GRIEVE CHRIS	76,167	2,147
GRIFFITHS GORDON	130,333	14,575
HANNA KEVIN	75,455	979
HANSON DANIEL	91,356	522
HAYES MARK	152,796	3,703
HELMER LISA	86,147	9,515
HOWARD JACQUELINE	75,690	2,676
HUGHSON DEREK	100,417	5,487
JANZEN MICHAEL	112,147	6,083
JARMAN ANDREA	88,559	6,811
JEAKINS PAUL	202,851	72,472
JOHNSON JEFFREY	151,810	2,643
JONSSON COREY	90,667	2,488
KENNEDY MAYKA	159,430	25,987
KHAN AKBAR	117,692	1,346
KITCHEN JUSTIN	108,265	8,596
KRIESCHER-TRUDGEON PETRA	108,776	380
LOE ANNETTE	82,868	7,798
MALCOLM TIM	83,262	1,809
MANSON DONALD	80,123	4,060
MARQUARDT REGINALD	105,452	3,521
MATHEWS DEREK	78,954	4,139
MATHEWS SUZANNE	99,165	6,301
MATHUR ANITA	100,303	2,437
MCLEAN DOUGLAS	127,270	1,920
MORGAN ANDREW	108,284	1,718
MORSI TAHER	117,835	1,363
NAPOLEON NORMAN	99,021	12,854
NAZARETH JAMES	146,429	3,158
NELSON GARY	97,029	26

Financial Information Act Report
Schedule B – Salaries Exceeding $75,000 and Related Expenses
For the Year Ended March 31, 2016

NORRISH JOHN	80,467	542
NURKOWSKI JOHN	150,912	1,418
O'FLAHERTY SANDY	83,494	14,214
O'HANLEY JAMES	164,039	75,745
OLLENBERGER LANCE	156,604	24,995
O'NEILL SEAN	83,340	1,920
OUELLETTE THOMAS	90,326	700
PARSONAGE KEVIN	184,513	14,052
PAULL TIM	76,206	460
PAULSON KENNETH	165,634	58,279
PAYNTON SEAN	83,553	-
PERRINS GREGORY	92,430	24,608
PHILLIPS LORI	91,867	3,439
PILON RAYMOND	85,121	2,474
PITTAM KENNETH	78,230	2,714
PLOTNIKOW DALE LYNN	94,752	6,658
POKORNY PETER	130,512	41,891
PORTER CHARLES	139,924	12,948
PORTER JOSHUA	126,231	1,377
RAI ABHINAV	85,008	4,190
RAMSEY KRISTIN	83,147	1,485
RICHARDS CHRISTINE	96,656	3,779
SAGERT PATRICIA	91,356	3,187
SAUVE VALERIE	94,230	7,550
SCHECK DEVIN	166,088	16,212
SCHNEIDER FRANK	104,538	-
SEDUN LARRY	99,819	380
SKERIK DAVID	78,054	3,172
SLOCOMB RICHARD	148,611	16,468
SMITH PETER	92,227	6,319
SMITH RANDALL	214,459	5,049
SMITH ROBIN	113,756	2,934
SMOOK PATRICK	91,253	1,503
SPENCE ANDREW	114,395	5,518
SPENCE KAREN	98,980	2,847
STARK RYAN	86,226	5,333
STEFIK RONALD	156,274	3,244

Financial Information Act Report
Schedule B – Salaries Exceeding $75,000 and Related Expenses
For the Year Ended March 31, 2016

STEYNEN MARC	83,446	5,235
SUMMERS BRIAN	114,538	1,675
SWAN TREVOR	171,958	25,505
TOSHNIWAL MADHU	89,305	1,392
VALLIERE NOELLA	79,570	1,715
VENABLES STUART	127,265	3,196
WAHEED BUSHRA	106,321	5,936
WAKELIN TONY	123,483	3,648
WALDON HACK	76,671	5,437
WALKER DANIEL	127,267	6,874
WEATHERILL SHANNON	82,405	50
WELCH LAURIE	122,294	12,680
WIJTKAMP PETER	88,822	7,015
WILLIAMSON ALEXIS	120,091	24,090
WILSON JASON	89,702	6,941
WINTEMUTE KELLY	94,189	3,309
WOLF VIVA	113,971	5,634
WORKMAN ROBERT	82,209	370
ZENS KRISTA	84,512	-
ZHANG LINAN	110,231	669
ZIMMER DEAN	107,744	24,310
Total for Over $75,000	13,699,274	
Total for Under $75,000	8,552,588	
C.P.P Employer Portion	654,359	
E.I Employer Portion	299,949	
Secondments and other Benefits	3,094,459	
Total Remuneration - Employees	26,300,629	
Accruals, Leave liability and Severance	627,889	
Salary and Benefits per Audited Financial Statements	$ 26,928,518	

The statement of remuneration and expenses paid to employees during the year ended March 31, 2016 lists gross remuneration, which includes, regular salaries and wages, payment for overtime, vacation, shift premiums, parking benefits and other allowances and payout of earned entitlements.

Financial Information Act Report
Schedule C - Appointments Remuneration and Expenses
For the Year Ended March 31, 2016

Name	Position	Retainers				Current Meeting Rates	Number of Meeting Days Attended (indicate if half day meeting)	Total Meeting Fees	Per Diem Fees (Chair Level 1 and Chair and Director Level 2)	Total Remuneration
		Board Services	Audit Committee Chair	HR Committee Chair	Other Committee Chair					
Steve Carr*	Chair	$ -				$ -	3.5	$ -	$ -	$ -
Dave Nikolejsin*	Chair	$ -				$ -	1	$ -	$ -	$ -
Paul Jeakins	Vice-Chair/Director	$ -				$ -	10	$ -	$ -	$ -
Graeme McLaren	Director	$ 3,000				$ 300	10	$ 3,000	$ -	$ 6,000

Comments:

S. Carr - Apr 1/15 to Sept 15/15

D. Nikolejsin - Sept 16/15 to Mar 31/16

Financial Information Act Report
Schedule D – Grants exceeding $25,000
For the Year Ended March 31, 2016

Name	Description	Amount ($)
Oil and Gas Research and Innovation Society (OGRIS)	To support ongoing management of Boreal Caribou in BC and to support additional projects/activities that are respecting engagement and consultation with stakeholders and communities who may be impacted by oil and gas activities in BC	200,000
	Consoliated total of grants exceeding $25,000	200,000
	Consolidated total of grants of $25,000 or less	42,633
	Consolidated total of all grants	$ 242,633

Financial Information Act Report

Schedule E - Purchases from Suppliers who received aggregate payments exceeding $25,000

For the Year Ended March 31, 2016

Name	Amount
1317684 Alberta Ltd	$ 559,168
1481554 Alberta Ltd	332,287
1622764 Alberta Ltd	216,245
ABSG Consulting Inc	79,382
Air Canada	373,607
Altec Products Inc	126,506
ARI Financial	230,136
Athlone Travel	34,755
Autographics Trim & Signs	59,139
BC Hydro	95,410
Bearbrook Properties Ltd	131,433
BGR Properties Inc	2,037,922
Canadian Pipeline Technology Collaborative	50,000
Canem Systems Ltd	53,464
CDW Canada	89,853
CGI Information Systems & Management Consultants Inc	219,180
Computronix (Canada) Ltd	1,673,537
Corelogic Facility Services	135,098
Crayon Box Design & Promotions	49,533
Cushman & Wakefield	213,000
Delta Hotels	25,220
Det Norske Veritas (Canada) Ltd	265,060
Doug Wilkes	29,448
Driving Force	60,336
EcoTerra Solutions	32,993
Exova	97,168
Foundry Spatial Ltd	26,000
Fujitsu Consulting (Canada) Inc	48,919
Garfield Chiropractic Corporation	118,060
GeoLOGIC Systems Ltd	40,450
Grand & Toy Ltd	50,487
Graphic Office Interiors Ltd	59,186
Great Northern Bridgeworks Ltd	82,990
Harris & Company LLP	27,420

Financial Information Act Report

Schedule E - Purchases from Suppliers who received aggregate payments exceeding $25,000

For the Year Ended March 31, 2016

Heritage Technical Services Ltd	101,700
IHS Global	64,478
Intact Insurance Company	37,150
Kinetic Systems Inc	1,421,478
Long View Systems Corporation	281,089
Matrix Solutions Inc	115,380
Microsoft Corporation	187,400
Minister of Finance – Auditor General of BC	74,142
Minister of Finance – BC Mail Plus	32,948
Minister of Finance – BC Stats	25,268
Minister of Finance – Emergency Management of BC	25,000
Minister of Finance – Legal Services Branch	145,117
Minister of Finance – Risk Management Branch	89,612
Minister of Finance – Storage	28,946
Ministry of Citizens' Services	656,807
Ministry of Environment	84,050
Ministry of Forest, Lands & Natural Resources Operations	83,511
Moffatt & Nichol	101,429
Ocean Edge Sustainable Development Services	30,632
Odgers Berndtson	30,000
Pacific Geotech	2,898,185
Peace Moving & Storage Ltd	83,556
RFS Canada	129,522
RICOH Canada Inc	90,110
Robert Ambis	25,567
Sandra Runge	167,750
SDM Realty Advisors	361,604
Sierra Systems Group Inc	1,033,253
SNC Lavalin Inc	234,612
Synergy Aspen Environmental	183,537
TecKnowledge E-Learning Inc	45,176
Tek Systems Canada Inc	223,500
Telus Communications Company	752,394
Telus Mobility	132,945
Tervita Corporation	59,089

Financial Information Act Report

Schedule E - Purchases from Suppliers who received aggregate payments exceeding $25,000

For the Year Ended March 31, 2016

Think Communication	255,164
Westjet	53,653
Windward Resources Ltd	402,678
WLConstruction Inc	155,961
Workplace Technology Services	129,029
Zoho Corporation	29,908
Total of aggregate payments exceding $25,000 paid to suppliers	18,786,722
Total of aggregate payments of $25,000 or less paid to suppliers	1,650,198
	$ 20,436,920

Financial Information Act Report
Schedule F - Statement of Severance Agreements
For the Year Ended March 31, 2016

There was no severance agreement under which payment commenced between the Oil and Gas Commission and its non-unionized employees during fiscal year 2015/2016.

Financial Information Act Report
Schedule G -Guarantee and Indemnity Agreements
For the Year Ended March 31, 2015

Subject	Indemnity
Consent Resolution of the Directors, ensuring that all Oil and Gas Commission officers and employees have full backing of the Oil and Gas Commission for legal costs associated with the normal performance of their duties.	Oil and Gas Commission officers and employees
Lease Agreement 6534 Airport Road, Fort St, John, BC	BGR Properties Inc.
Lease Agreement 3-1445 102nd Avenue Dawson Creek, BC	Garfield Chiropractic Corporation
Lease Agreement 304-1500 Hardy Street, Kelowna, BC	BK Prime Kelowna Property Holdings
Lease Agreement 101-4701 55th Street ,Fort Nelson, BC	Bearbrook Properties
Lease Agreement 200& 300-388 Harbour Road, Victoria, BC	1481554 Alberta Ltd.
Lease Agreement 300-398 Harbour Road. Victoria, BC	1317684 Alberta Ltd.
Lease Agreement 1399- 6th Ave., Prince George, BC	The Canadian Red Cross Society
Lease Agreement 100-388 Harbour Road, Victoria, BC	1622764 Alberta Ltd.
Service Agreement between Oil and Gas Commission and BC One Call Limited for providing Call Centre Services	BC One Call Limited

Financial Information Act Report
Statement of Financial Information Approval
For the Year Ended March 31, 2016

The undersigned represents the Board of Directors of the Oil and Gas Commission and approves all the statements and schedules included in the Statement of Financial Information, produced under the Financial Information Act.

Dave Nikolejsin
Board Chair
September 12, 2016

Financial Information Act Report
Management Report
For the Year Ended March 31, 2016

The Financial Statements contained in this Statement of Financial Information under the *Financial Information Act* have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee of the Board. The Audit Committee meets with management and the external auditors four times a year.

The external auditors, the Office of the Auditor General, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of the Board and meet with it on a regular basis.

On behalf of the Oil and Gas Commission

Len Dawes
Executive Vice President, Chief Financial Officer
September 12, 2016